IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE R.BASANT

TUESDAY, THE 6TH NOVEMBER 2007 / 15TH KARTHIKA 1929

Bail Appl..No. 6770 of 2007()

CRMP.2363/2007 of J.M.F.C.,PARAPPANANGADI
CRIME NO.216/2006 OF THENHIPALAM POLICE STATION

.....

PETITIONERS : ACCUSED 2 AND 3:

---

1. P.VELAYUDHAN, S/O.THAMI,
   PUZHAI HOUSE, CHELEMBRA P.O.,
   CHELEMBRA AMSOM DESOM, TIRURANGADI TALUK,
   MALAPPURAM DISTRICT.

2. P.RADHAKRISHNAN, S/O.CHOYIKUTTY,
   KRISHNA BHAVAN, P.O.PULLIPARAMBA,
   CHELEMBRA AMSOM DESOM, TIRURANGADI TALUK,
   MALAPPURAM DISTRICT.

BY ADV. SRI.K.M.JAMALUDHEEN
SMT.LATHA PRABHAKARAN

RESPONDENTS: COMPLAINANT - STATE:

STATE OF KERALA REPRESENTED BY THE
PUBLIC PROSECUTOR, HIGH COURT OF KERALA,
ERNAKULAM.

BY PUBLIC PROSECUTOR SRI.S.U.NAZAR

THIS BAIL APPLICATION HAVING COME UP FOR ADMISSION ON 06/11/2007, THE COURT ON THE SAME DAY PASSED THE FOLLOWING:

R.BASANT, J

B.A.No.6770 of 2007

Dated this the 6th day of November, 2007

ORDER

Application for regular bail. Petitioners are accused 2 and 3. Altogether there are 3 accused persons. The petitioners are an Assistant and the Secretary respectively of a Co-operative Bank. They along with the 1st accused face allegations for offences punishable, inter alia, under Sections 420 and 468 I.P.C. The crux of the allegations is that in furtherance of the common intention/collusion of accused 1 to 3, accused 1 applied for gold loan in the accounts of many members of the Co-operative society even without their knowledge. This was done by him in collusion with accused 2 and 3 who enabled the 1st accused to indulge in such activities. Fake gold ornaments were pledged and the funds of the Co-operative Society were siphoned out in favour of the 1st accused with the collusion of accused 2 and 3. Crime was registered and investigation was initially conducted by the local police. Subsequently the investigation has been taken over by the Crime Branch C.I.D. The petitioners had come to this Court with a prayer for anticipatory bail. Such prayer was rejected by this Court. Later the petitioners surrendered before the learned Magistrate on 17.10.2007. They continue in custody, their

applications for regular bail having been dismissed by the learned Magistrate and the learned Sessions Judge.

2. The learned counsel for the petitioners prays, the learned Public Prosecutor does not oppose the said prayer and I am satisfied that the petitioners can now be enlarged on bail subject to appropriate terms and conditions.

3. In the result, this application is allowed. The petitioners shall be released on bail on the following terms and conditions.

i) The petitioners shall execute a bond for Rs.50,000/- (Rupees Fifty thousand only) each with two solvent sureties each for the like sum to the satisfaction of the learned Magistrate;

ii) The petitioners shall make themselves available for interrogation before the Investigating Officer between 10 a.m and 12 noon on all Mondays and Fridays for a period of two months and thereafter as and when directed by the Investigating Officer in writing to do so.

(R.BASANT, JUDGE)

rtr/-